



DEPARTMENT OF THE ARMY

U.S. Army Corps of Engineers
WASHINGTON, D.C. 20314-1000

REPLY TO
ATTENTION OF:

21 OCT 1997

CERM-F

MEMORANDUM FOR Commanders/Directors, Major Subordinate Command,
District Commands, Field Operating Activities
and Laboratories, ATTN: Resource Management
Officers/Comptrollers

SUBJECT: Managerial Accounting Functions within the Corps of
Engineers and the Focus on the CFO Act Compliance

1. Enclosed is the first edition of the "Managerial Accountants' Handbook with Emphasis on the Chief Financial Officers (CFO) Act Compliance." The handbook is developed for all levels of field Accountants performing daily duties under the Corps of Engineers Financial Management System (CEFMS). The premise behind the handbook is to provide Accountants with an excellent reference guide for complying with CFO Act mandate requirements. In addition, they will be keep abreast on any changes in Command Guidance (not covered by Corps regulations) issued by this Directorate.
2. The format for the handbook is separated into five modules. The first module covers the introduction and the History of the CFO Act of 1990. Module two deals with Command Policy on Fiscal Integrity and the roles/responsibilities in performing managerial accounting functions. The third and very critical module will review the top previous CFO Act Audit findings identified by GAO and USAAA that require continuous Command emphasis. Module four explains the entire process on how the USACE Finance Center compiles the Civil Works CFO Act Financial Statements. Fifth and final module will cover other CFO Act issues, internal controls and the CFO Act amended laws. CFO Act compliance is important to every level of management throughout the Corps of Engineers for ensuring the desired results are achievable and enforced.
3. Please feel free to share this handbook or any resources contained in this handbook with other organizations at your activity. Periodic changes or updates to Command Guidance will be provided through E-mail to all Resource Managers and Comptrollers.

21 OCT 1997

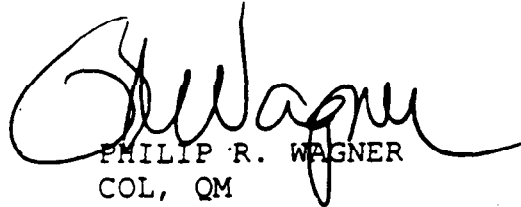
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4. Suggestions, comments or questions pertaining to this handbook may be forwarded to Mr. Arland Luster (CERM-F) at 202-761-1865 or via E-mail. The handbook should be reproduced locally to meet special employee requirements.

FOR THE COMMANDER:

Encl



PHILIP R. WAGNER

COL, QM

Acting Director of Resource Management

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